No. 1

At what Rate and how Bills to be drawn]

Liber H. S. of Credit shall be and is hereby entituled upon producing the same before the said Commissioner in the said Office between the Last aforesaid times to have demand and receive from the said Commissioner Bills of Exchange for the full Value of the said Bills of Credit so produced at the rate of four shillings and six pence sterling per Dollar to be drawn by the said Commissioner upon the Trustees residing in London and the said Commissioner is hereby directed Impowered and Authorized to draw one or more sets of Bills of Exchange payable at Forty days sight to the person or persons producing such Bills of Credit or to his or their order to the said Value or Amount of the said Bills of Credit so produced as aforesaid which said Bills of Exchange shall be drawn upon the Trustees residing in London and in the Body of each respective Bill of Exchange it shall be directed that the Moneys to be paid shall be Placed to the Account of the Province of Mary Land And for the sure payment of the said Bills of Exchange so to be drawn by the Commissioner aforesaid in manner aforesaid

The Trustees to accept and pay the Bills drawn by the Commissioners

Be it Enacted that the said Trustees residing in London shall and they are hereby directed and enjoyned to accept in the usual form all and every of the said Bills of Exchange immediately upon tendering and presenting the same. And to Enable the said Trustees to pay the said Bills of Exchange at the time they shall become due they the said Trustees are hereby directed impowered and Authorized at any time between the acceptance of the said Bills of Exchange and the time of payment thereof to sell and dispose of any Quantity of the said Capital Stock that may be Necessary for the best price that can be had for the same thereby to raise Monies for the payment of the said Bills of Exchange

The Commissioners lock up in the Iron Chest The Bills of Credit by him received1 p. 669

And be it further Enacted that the said Bills of Credit so to be received in by the said Commissioner shall on his receipt thereof be Carefully Locked up in the Iron Chest in the said Office of which he shall have the Custody and Possession and be there kept until the meeting of Assembly which shall next happen after the said Twenty fifth day of December Seventeen hundred and Seventy seven aforesaid and the said Commissioner shall also keep a fair Regular and distinct Account of all Bills of Credit by him received and Bills of Exchange by him drawn as Commissioner aforesaid and for his care and trouble in the Execution of his duty he shall be paid by the Trustees aforesaid residing in London Fifty pounds Sterling and the said Commissioner shall also draw Bills of Exchange on the said Trustees residing in London in the manner and form before directed to the person who shall be employed and Act as his Clerk as aforesaid for the sum of Thirty pounds Sterling and for the full reward and Satisfaction of the said Clerk which last mentioned Bills of Exchange shall be accepted and out of the produce of the Sales of a Sufficient Quantity of the said Capital stock paid as aforesaid and the said Commissioner shall lay before a

[The Commissioner's Salary]

The Clerk's Salary]

To be paid Trustees1